

PREPARED BY: Law Offices of Parker, Poe, Adams & Bernstein, L.L.P.  
Barbara E. Heim, ESq.  
2500 Charlotte Plaza, Charlotte, NC 28244 Telephone 704-372-9000

STATE OF MISSISSIPPI

MEMORANDUM OF LEASE

COUNTY OF DESOTO

**GOODMAN ROAD/I-55 DEVELOPMENT COMPANY, LLC**, an Arkansas limited liability company, with an address at 2200 North Rodney Parham, Suite 210, Little Rock, Arkansas 72212, ("Landlord"), hereby leases to **HOMEPLACE OF AMERICA, INC.**, a Delaware corporation with an address at 3200 Pottery Drive, Myrtle Beach, South Carolina 29579 ("Tenant") and Tenant hereby rents from Landlord for a period of fifteen (15) years beginning on the Commencement Date (as defined in the Lease), which date is expected to be November 1, 1999, and ending October 31, 2014, with four (4), five (5) year renewal options thereafter, store premises containing approximately 45,000 square feet, together with a loading dock and service area (collectively, the "Premises") to be constructed on certain land (the "Land") located in Southaven, DeSoto County, Mississippi, which Land is more particularly described on Exhibit A attached hereto and made a part hereof by reference.

All of the provisions set forth in that certain Shopping Center Lease dated November 29, 1999, by and between Landlord and Tenant are hereby incorporated into and made a part of this Memorandum of Lease.

Section 9.3 of the Lease provides in part that Landlord grants to Tenant the exclusive right to sell on the Land or within the Shopping Center, silk flowers, silk flower arrangements, table-top glassware, dinnerware, housewares, lines and area rugs. In addition, Landlord shall not use or allow the use of any portion of the Land or the Shopping Center for a night club, billiard or pool hall, game room, or adult entertainment bookstore (which is defined as a center or bookstore, a substantial portion of the activities or inventory of which is not available for use by or sale to children under 18 years of age because it explicitly deals with or depicts human or animal sexuality).

STATE MS.-DESOTO CO.  
FILED

Dec 28 1 10 PM '99

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BK V.E. DEPT. CLK.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of  
Lease this 29<sup>th</sup> day of November, 1999.

LANDLORD:

**GOODMAN ROAD/I-55 DEVELOPMENT  
COMPANY, LLC**

By: *Roger S. Clary*  
Print Name: ROGER S. CLARY  
Title: PRESIDENT OF

Clary Development Corporation, An Authorized  
Member of South Lake Centre, LLC, Administrator  
of Goodman Road/I-55 Development Company, LLC

ATTEST:

*for E. Hammy*  
Secretary



TENANT:

**HOMEPLACE OF AMERICA, INC.**

By: *Marc C. Campbell*  
Marc C. Campbell, Senior Vice President

ATTEST:

*Marc C. Campbell*  
Secretary



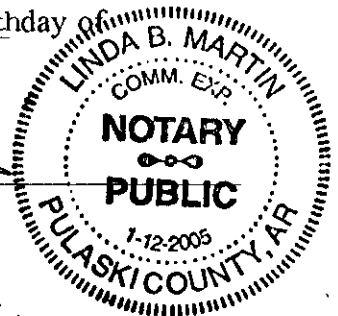
(Add appropriate notaries for state of execution)

STATE OF Arkansas )  
COUNTY OF Pulaski ) ss.

BEFORE ME, the undersigned authority, on this day personally appeared  
Roger S. Clary, the \*See Below of Goodman Road/I-55  
Development Company, known to me to be the person whose name is subscribed to the  
foregoing instrument, and acknowledged to me that he executed the same for the purposes and  
consideration therein expressed, in the capacity therein stated and as the act and deed of said  
limited liability company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 29th day of  
November, 1999.

*Linda B. Martin*  
Notary Public



My Commission Expires:  
1/12/05

\*President of Clary Development Corporation, an Authorized Member of South Lake  
Centre, LLC, as Administrator of Goodman Road/I-55 Development Company, LLC

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

BEFORE ME, the undersigned authority, on this day personally appeared  
\_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_, known to me to be the person whose name is subscribed  
to the foregoing instrument, and acknowledged to me that he executed the same for the  
purposes and consideration therein expressed, in the capacity therein stated and as the act and  
deed of said banking association.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the \_\_\_\_\_ day of  
\_\_\_\_\_, 1999.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_

STATE OF SOUTH CAROLINA

)

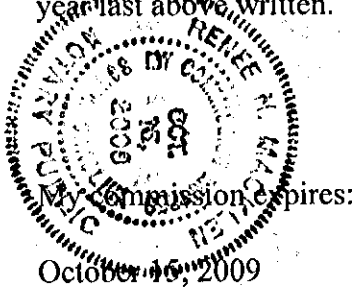
) ss.

COUNTY OF HORRY

)

Be it remembered that on this 15<sup>th</sup> day of November, 1999, before me a notary public in and for the county and state aforesaid, came Marc C. Campbell, who acknowledged himself to be Senior Vice President of HomePlace of America, Inc., and that he, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of HomePlace of America, Inc. for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last above written.



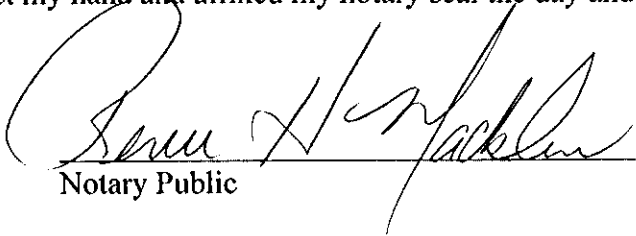
  
Notary Public

Exhibit A

34.2325 acre partition of the remaining Goodman Road Associates, LTD property as recorded at Deed Book 199 Page 93 - Parcel 1 and Deed Book 199 Page 97, said property being in the Northeast Quarter of Section 36, Township 1 South, Range 8 West, in the City of Southaven in DeSoto County, Mississippi.

Commencing at the accepted Northeast corner of Section 36, Township 1 South, Range 8 West, in DeSoto County, Mississippi, being the intersection of the centerline of Goodman Road (Mississippi 302) with the centerline of Airways Boulevard; thence in a Southwestwardly direction, along the centerline of Airways Boulevard (106 foot total Right Of Way as per Plat Book 55 Page 45) and the East line of Section 36, South 00 degrees 03 minutes 32 seconds West, a distance of 341.13 feet to a set ½ inch rebar, being the Northernmost Northeast corner of the remaining Goodman Road Associates, LTD property as recorded at Deed Book 199 Page 93 - Parcel 1 and Deed Book 199 Page 97, which this 34.2325 acre partition is a part, and the "TRUE POINT OF BEGINNING" of said partition, also being the Easternmost Northeast corner of said partition; thence in a Southwestwardly direction, continuing along the proposed centerline of Airways Boulevard (under construction and as evidenced by Plat Book 57 Page 40) and the East line of the remaining Goodman Road Associates, LTD property and said partition, South 00 degrees 03 minutes 32 seconds West, a distance of 1097.14 feet to a set ½ inch rebar, being the Southeast corner of said partition; thence in a Southwestwardly direction, along the South line of this partition, South 89 degrees 53 minutes 21 seconds West, a distance of 1423.54 feet to a set ½ inch rebar, being the Southwest corner of said partition; thence in a Northwestwardly direction, along a West line of this partition, North 00 degrees 06 minutes 39 seconds West, a distance of 98.50 feet to a found ½ inch rebar, being an exterior corner of said partition, and the Southeast corner of Lot 4 of South Lake Commercial Subdivision as recorded at Plat Book 55 Page 44, and the Southwest corner of the Right Of Way for South Crest Parkway as recorded at Plat Book 55 Page 44; thence in a Northeastwardly direction, along a North line of the remaining Goodman Road Associates, LTD property and this partition, also being the South Right Of Way line of South Crest Parkway, North 89 degrees 53 minutes 21 seconds East, a called and measured distance of 90.00 feet (as per Plat Book 55 Page 44) to a set ½ inch rebar, being an interior corner of the remaining Goodman Road Associates, LTD property and this partition, also being the Southeast corner of the Right Of Way for South Crest Parkway; thence in a Northwestwardly direction, along the East Right Of Way line of South Crest Parkway and the West line of the remaining Goodman Road Associates, LTD property and this partition, North 00 degrees 06 minutes 39 seconds West, a distance of 937.96 feet to a set ½ inch rebar, being the Westernmost Northwest corner of said partition; thence in a Southeastwardly direction, along a North line of this partition, along a curve to the left having a radius of 25.00 feet, a delta angle of 90 degrees 00 minutes 00 seconds, an arc length 39.27 feet, a tangent

length of 25.00 feet, a chord bearing of South 45 degrees 06 minutes 39 seconds East, and a chord length of 35.36 feet to a set  $\frac{1}{2}$  inch rebar, being a point of tangency in said North line; thence in a Northeastwardly direction, continuing along a North line of this partition, the following two (2) courses, North 89 degrees 53 minutes 21 seconds East, a distance of 32.41 feet to a set  $\frac{1}{2}$  inch rebar, being an angle point; thence North 81 degrees 38 minutes 16 seconds East, a distance of 521.76 feet to a set  $\frac{1}{2}$  inch rebar, being a point of curvature; thence continuing in a Northeastwardly direction, along a West line of this partition, along a curve to the left having a radius of 25.00 feet, a delta angle of 75 degrees 24 minutes 54 seconds, an arc length of 32.91 feet, a tangent length of 19.33 feet, a chord bearing of North 43 degrees 55 minutes 49 seconds East, and a chord length of 30.58 feet to a set  $\frac{1}{2}$  inch rebar, being a point of tangency in said West line; thence continuing in a Northwardly direction, along a West line of this partition, the following two (2) courses, North 06 degrees 13 minutes 22 seconds East, a distance of 160.63 feet to a set  $\frac{1}{2}$  inch rebar, being an angle point; thence North 00 degrees 08 minutes 18 seconds West, a distance of 79.85 feet to a set  $\frac{1}{2}$  inch rebar, being a point of curvature in said West line; thence in a Northwestwardly direction, along a South line of this partition, along a curve to the left having a radius of 25.00 feet, a delta angle of 91 degrees 04 minutes 07 seconds, an arc length of 39.74 feet, a tangent length of 25.47 feet, a chord bearing of North 45 degrees 40 minutes 22 seconds West, and a chord length of 35.68 feet to a set  $\frac{1}{2}$  inch rebar in the South Right Of Way line of Goodman Road (Mississippi 302), and the North line of the remaining Goodman Road Associates, LTD property, being the Northernmost Northwest corner of said partition; thence in a Northeastwardly direction, along the South Right Of Way line of Goodman Road and the North line of the remaining Goodman Road Associates, LTD property and this partition, the following two (2) courses, North 88 degrees 47 minutes 35 seconds East, a distance of 25.61 feet to a found concrete Right Of Way monument, being an angle point; thence North 89 degrees 19 minutes 10 seconds East, a distance of 82.38 feet to a set  $\frac{1}{2}$  inch rebar, being the Northernmost Northeast corner of said partition; thence in a Southwestwardly direction, along an East line of this partition, along a curve to the left having a radius of 25.00 feet, a delta angle of 89 degrees 27 minutes 28 seconds, an arc length of 39.03 feet, a tangent length of 24.76 feet, a chord bearing of South 44 degrees 35 minutes 26 seconds West, and a chord length of 35.19 feet to a set  $\frac{1}{2}$  inch rebar, being a point of tangency in an East line of said partition; thence in a Southeastwardly direction, along an East line of this partition, South 00 degrees 08 minutes 18 seconds East, a distance of 248.73 feet to a set  $\frac{1}{2}$  inch rebar, being an interior corner of said partition; thence in a Northeastwardly direction, along a North line of this partition, North 81 degrees 38 minutes 16 seconds East, a distance of 330.96 feet to a set  $\frac{1}{2}$  inch rebar, being an interior corner of said partition; thence in a Northwestwardly direction, along a West line of this partition, North 00 degrees 39 minutes 47 seconds West, a distance of 20.08 feet to a found  $\frac{3}{4}$  inch conduit, being an interior corner of the remaining Goodman Road Associates, LTD property and an exterior corner of said partition, also being the Southwest corner of Lot 6 of The First Addition to South Lake Commercial

Subdivision as recorded at Plat Book 55 Page 45; thence in a Northeastwardly direction, along a North line of the remaining Goodman Road Associates, LTD property and this partition, also being a South line of Lot 6, North 89 degrees 31 minutes 00 seconds East, a called distance of 286.55 feet (as per Plat Book 55 Page 45), but a measured distance of 286.61 feet to a found  $\frac{3}{4}$  inch conduit in the West Right Of Way line of Airways Boulevard (106 foot total Right Of Way as per Plat Book 55 Page 45), being an exterior corner of the remaining Goodman Road Associates, LTD property and said partition; thence in a Southwestwardly direction, along the West Right Of Way line of Airways Boulevard and an East line of the Goodman Road Associates, LTD property and this partition, South 00 degrees 03 minutes 32 seconds West, a called and measured distance of 72.67 feet (as per Plat Book 55 Page 45) to a set  $\frac{1}{2}$  inch rebar, being an interior corner of the remaining Goodman Road Associates, LTD property and said partition, and the Southwest corner of the Right Of Way for Airways Boulevard; thence in a Northeastwardly direction, along a North line of the remaining Goodman Road Associates, LTD property and this partition, and a South Right Of Way line of Airways Boulevard, North 89 degrees 54 minutes 32 seconds East, a called distance of 53.00 feet (as per Plat Book 55 Page 45), but a measured distance of 52.48 feet to the "TRUE POINT OF BEGINNING" and containing 34.2325 acres, more or less

#### LESS AND EXCEPT:

Lot 13, South Lake Commercial Subdivision, Third Addition, in the Northeast Quarter of Section 36, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 66, Page 8, in the office of the Chancery Clerk of DeSoto County, Mississippi and being more particularly described as follows, to-wit:

Commencing at the northeast corner of said Northeast Quarter; thence West 341.69 feet; thence South 69.54 feet to the South right of way line of Goodman Road (Mississippi Highway No. 302); thence South 89°19'03" West along said South right of way line 79.89 feet; thence North 88°25'04" West along said South right of way line 195.80 feet; thence South 89°19'10" West along said South right of way line 107.55 feet; thence South 88°47'35" West along said South right of way line 174.44 feet; thence South 81°38'55" West, along said south right of way line 125.29 feet; thence South 84°55'28" West along said south right of way line 267.46 feet; thence along said South right of way line along a curve to the left having a radius of 35.00 feet an arc length of 51.95 feet, and a chord bearing and distance of South 42°24'25" West 47.31 feet to the East right of way line of Southcrest Parkway; thence South 00°06'39" East along East right of way line 130.00 feet; thence South 08°58'46" West along said East right of way line 101.27 feet; thence south 00°06'39" East along said East right of way line 524.99 feet for the Point of Beginning; thence North 89°53'21" East 215.00 feet; thence South 00°06'39" East 216.88 feet; thence South 59°53'21" West 136.24 feet; thence South 89°53'21" West 97.01 feet to the East right of way line of Southcrest

Parkway; thence North  $00^{\circ}06'39''$  West along said East right of way line 285.00 feet to the Point of Beginning. Containing 1.31 acres (57,256 Square Feet) more or less.